

Energy Management Systems Market | Maintaining a Strong Outlook- Here's Why

Energy management smart solutions have gained ground as cloud connectivity continues reinforcing market growth.

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/EINPresswire.com/ -- The increasing adoption of energy management systems to reduce the cost of daily operations has a significant impact on market success and is expected to propel growth in the forecast period. Moreover, the fluctuations in energy prices, as well as energy efficiency policies, are also fueling the demand for the adoption energy management systems across market verticals. However, the long payback period of EMS solutions hinders the adoption of the system among small and medium enterprise owners.



Energy Management System (EMS) Industry

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The low awareness of energy efficiency solutions among SME players has resulted in low market penetration for EMS products and services. Thereby, providing numerous opportunities for consulting & training for the market players in India. As a result, the segment is expected to witness a strong CAGR growth of 15.6% from 2017 to 2023.

However, monitoring & control accounted for a market share of 39.1% in 2016 and is anticipated to maintain its dominant share in the coming years owing to the larger scope of application across manufacturing end-users.

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The report segments the global energy management system market on the basis of component, end-user, type, application, and region.

Based on components, the report is divided into service and solution. The solution segment held the largest share in 2020, accounting for nearly three-fourths of the market. However, the service segment is projected to register the highest CAGR of 18.5% during the forecast period.

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On the basis of end-user, the energy and utility segment held the largest share in 2020, contributing to nearly one-third of the market. However, the healthcare segment is estimated to manifest the highest CAGR of 19.1% from 2021 to 2030.

The global energy management systems industry is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the lion's share in 2020, accounting for nearly one-third of the market. In addition, the region is anticipated to portray the highest CAGR of 17.9% during the forecast period.

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The major players, such as C3 Energy, Delta Electronics Inc., DEXMA, General Electric Company, GrindPoint Inc., Honeywell International Inc., Johnson Controls International PLC, Schneider Electric S.E., Siemens AG, and Yokogawa Electric Corporation, have adopted collaboration and acquisition as their key strategies to expand their market foothold.

Covid-19 scenario:

- The Covid-19 pandemic negatively affected the market due to diminished energy usage in heavy coal, petroleum, and natural gas industries.
- However, the market has now survived due to increased energy consumption from residential units and rise in activities such as online shopping, remote work, and powering home appliances.

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Lastly, this report provides market intelligence most comprehensively. The report structure has

been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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